Trustee

Paris

Guardian

# BANKS' RESERVES DROP \$35,593,670

owing to the Washington's Birthday holiday, yesterday issued their weekly interments giving the condition at the beginning of business yesterday. The two other companies making reports for the quarter were Chino and Ray Consolidated, each showing a deficit after allowing for dividends of \$303,179 and \$774,771, respectively. Chino's from \$52,415,480 to \$15,821,810. The curplus reserve in the actual condition is the lowest since March 2, 1918.

The clearing house bank statement showed also an increase in deposits of nearly \$36,000,000. At the same time he cash reserve of member banks in 1917. Chino showed for the whole year han \$50,000,000. The reduction in United States deposits was nearly \$60,000.000. At the same time of \$22,812,407, against \$2,570,872, or \$1,63 a share in price levels is seen as the brightest spot in the whole situation, because it is declared that business expansion hinges on lowering prices from abnormal war levels.

Notwithstanding the increased activity in trading in the New York Stock Extended the property of the condition at the condition at the condition at the quarter were Chino and Ray consolidated, each showing a deficit after allowing for dividends of \$303,179 and \$774,771, respectively. Chino's profits for the quarter were \$68,801, or 7 cents a share, against \$2,282,167, or \$2,622 a share in the last quarter of 1917. Ray Consolidated reported total profits of \$408,113, or 26 cents a share, against \$2,570,872, or \$1,63 a share in price levels is seen as the brightest spot in the whole situation, because it is declared that business expansion hinges on lowering prices from abnormal war levels.

Notwithstanding the increased activity in trading in the New York Stock Extended the condition and therefore business conditions did not improve to the curple of \$303,179 and \$774,771, respectively. Chino's \$408,013,000,000 or 7 cents a share, against \$2,282,167, against \$2,282,167 and the levels in price in the united reviews. Not only is production much hampered under existing discussions co States deposits was nearly \$50,000 000.
Notwithstanding the increased activity in trading in the New York Stock Exchange on Thursday there was a slight decrease in the loan and discount activities.

754,000.
The Federal Reserve Bank's statement showed a rise of \$20,000,000 in gold holdings and a reduction of rearly 113,000,000 in the amount of Federal erve notes outstanding. Rediscount Reserve notes outstanding. Rediscounts and advances on commercial paper dedited from \$51,449,134 to \$46,917,264. Rediscounts and advances on United States obligations fell off from \$731,071. 10 \$707,364,309. The amount of acceptances bought dwindled from \$54,-27,350 to \$41,398,947.

The member bank deposits, according to the Reserve Bank statement, fell of from \$641,609,092 to \$610,262,381. Foreign Government deposits, on the other hand, increased from \$92,632,062 to \$96,249,479. The summary of weekly 136,249,479. The summary of weekly statements of the New York Clearing

LEARING HOUSE MEMBERS, DAILY AVERAGE. Learn discounts, investments, &c. ...\$4,794,969,000 Inc. \$50,958,000 Cash in own vaults, members Federal neerve banks ... \$7,880,000 Inc. \$64,000 Theorem in Federal feerve in own raults, State banks and trust commander ... \$1,000 Dec. \$2,000 Inc. \$2,000 Inc. \$1,000 Dec. \$2,000 Inc. \$1,000 Dec. \$2,000 Inc. \$2,000 Inc.

deposits...

SUMMARY OF STATE BANKS AND TRUST COMPANIES IN GREATER NEW YORK. NOT INCLUDED IN CLEARING HOUSE STATEMENT.
(Figures furnished by State Banking Department.) estmente, &c.... \$777,681,600 Inc.\$10,889,000 id ..... \$,398,000 Dec. \$,300

Total \$19,579,200 20.58 Trust companies \$19,579,200 20.58 Trust companies \$46,292,600 10.03 March 10 banks and trust \$2,212,700 4.56 July 2000panies \$10,000 panies \$10,000 Aggregate reserve on deposits, \$12,084,200.

Aggregate 15,506,000. Per cent, or legal re-The statement of the Federal Reserve Plank in Washington follows: Reserve Deposits Increase.

Washington, Feb. 21.—Deposits in Receipts 3.000 bags and stock 665,000 bags. In Rederal reserve banks increased during Futures unchanged to 25 reis higher. Receipts 2,000 bags and stock 4.542,000 bags. In Section 1,000 bags and 1,000 bags against 3,000 land 4,000 bags. In Receipts 2,000 bags and stock 4.542,000 bags. In Receipts 3,000 bags and stock 665,000 bags. Receipts 46,000 bags and 500 bags and 500 bags. In Receipts 46,000 bags and 500 bags and 500 bags. In Receipts 46,000 bags and 500 bags ote liabilities increased three-tenths of tively. per cent. Conditions of the banks at th close of business last night, according to the weekly statement, follows: Gold cein and certificates #350,417,000
Gold activement fund. Federal Reserve Board #27,259,000
Gold with foreign accorded #35,250,000
Gold with Federal reserve agents 1127,253,000
Gold with Federal reserve agents 1127,253,000
Gold redemption fund. 112,273,000
Gold redemption fund. 112,273,000
Gold redemption fund. 112,273,000
Gold redemption fund. 112,273,000
Gold reserves 2,125,041,000
Gold reserves 2,125,041,000
Gold reserves 2,135,041,000
Gol . 1.594,451,000 271,994,000 269,920,000 2,058,874,000 States Government long 22,705,000

Appelease Government short securities 15.125,00.00 (and examing assets 15.25,00.00 (and examin

#### PORPHYRY COPPER REPORT. Earnings of Four Companies She Falling Of.

DROP \$35,593,670

Decrease Brings Item Down to Lowest Figure Since March 2, 1916.

IS NOW AT \$16,821,810

Decline Is Due to Reduction of Cash Deposited With Reserve Bank.

The New York Clearing House and the Federal Reserve Bank of New York, switg to the Washington's Birthday holday, yesterday lesued their weekly interments giving the condition at the leginning of business yesterday. The Clearing House report d'esclosed a reduction in surplus reserve of \$35,593,670 and \$774,771, respectively. Chino's and served served and served s

derease in the loan and discount account the falling off amounting to \$17 MAY FORCE LOWER **OUTPUT FOR COAL** 

> Operators and Bankers Decide Curtailment Inevitable if Wages Stay Up.

Representatives of the owners of the anthracite producing companies in Penn-sylvania, including coal operators and banking officials, who held a four hour luncheon conference at the Whitehall Club yesterday, came to the conclusion that a policy of curtailment of output would be inevitable unless the miners, would be inevitable unless the miners, trial centre, would be inevitable unless the miners, trial centre, would be inevitable unless the miners, trial centre, as fallen far short of filling pose to accept a smaller daily wage for the gap left by the suspension of war a four or a five day operation. It was activities, and where multiplying unemplant of machinery and labor has activities, and where multiplying unemplant of machinery and labor has activities. advance in prices is out of the question.

Just what action, if any, was taken at
the conference could not be ascertained yesterday, but it was admitted that operators, small and large, face a trying time during the next six months. In the first place bank borrowings are extremely heavy, and the mined by the state of the same tremely heavy, and the mined by the same tremely heavy, and the mined by the same tremely heavy.

CLEARING HOUSE MEMBERS. ACTUAL a ton in the sale price of their coal, are in as good if not better condition than 165,000 by taxation, to an extreme of depression 2.831.653.000 Dec. 26.000 ference as to the gloomy prospects, but the operators felt that their condition addition there are reports from larger decided for the condition and that their condition and the condition and copper industries, and that their interests can be protected to a strength of the condition and copper industries. The producers, and copper industries are reports from larger deatern centres that price reductions in textiles have seemed to bring about free trading. Proof that talk of enlarging export trade has had a really good and port trade has had a really good and sufficient basis is at hand in the excellent greater or less extent. The producers, according to one who attended the con-ference, see no possibility of improve-ment in their condition before September. but strenuous attempts will be made to

COFFEE MARKET.

There was an increased volume of business in coffee futures yesterday, but as the orders seemed to be in the hands of a few brokers, it probably reflected no material broadening of general interest. Brokers with Wall Street and from reserve deposits and from coher banks and trust companies in New York

State banks

RESERVE.

Size banks

RESERVE.

Reserve banks

Reserve banks no material broadening of general interest. Brokers with Wall Street and European connections were rather aggressive buyers particularly during the early trading. The selling was more scattered, but proved sufficient to supply early demand on about 13 to 23 points.

P.C. P.C. P.C. P.C. Advance and caused slight reactions. The

Range of	prices :			Thu		
	Open.	High.	Low.	Close.	da	
(ay	14.58	14,68	14.53	24.60-64	14	
une				14.35-37	14	
uly	14.10	14.10	14.10	14.19-13	14 14 13 13	
ugust		10000	*****	13.98-14.00	12	
eptember	13.88	13.88	13.88	12,86-88	13	
etober	****			18,78-80	13	
ovember	*****		*****	13.49-71	12	
ecember	13.60	11.65	13.60	13.61-62	13	
anuary		*****	*****	13.56-58	18	
ebruary		*****	****	13.51-53	11	
Coffee Ca	bles-R!	O WAS	1.35	rete high	er	
18005 for 7						
teceipts 3.0						
antos spots	were u	nchang	ed at 1	3\$300 for	No.	
utures unc						
TANA BANK						

BRAZILIAN COFFEE STATISTICS. 

FINANCIAL NOTES.

land the merger of the Buffalo General Electric Company, with the General Trans-mission Company of Buffalo. American Smelling and Refining Com-pany has reduced the wages of its smelter men at its East Telena plant sixty cents

# PURCHASERS STILL **MAINTAIN CAUTION**

Unusual Idleness Causes Retail Trade to Be Abnormally Dull Generally.

STRIKES AFFECT BUYING

Business Expansion Is Said to Depend on Still Lower Price Levels.

Purchasers throughout the country mill are maintaining a very cautious at-

emerging from its state of repression, indications of improvement are now less difficult of discernment. A change for difficult of discernment. A change for the better in some quarters this week has been mainly one of sentiment, although a gain in actual transactions has come in lines where price reductions have been sufficiently drastic to awaken buyers interest, and there is more tangible reason to anticipate economic revival as market deflation continues.

as market deflation continues.

"That trade recovery is gradual and checkered, with no sign of it in various branches, is not unnatural, considering uncertainties of the period, and no departure from the policy of purchasing cautiously and almost wholly for immediate necessities has been witnessed. Peace Orders Not Up to War Needs.

"While a slowing down process has occurred throughout the country since the inauguration of peace time readjustments, the least satisfactory news is still that which comes from the larger indus-"This condition of idleness, intensified

by the frequent atrikes, is not without effect on retail distribution, which has ing time during the next six months. In the first place bank borrowings are extremely heavy, and the mined but unsold coal is expected to increase before any attempt can be made to liquidate these loans.

The smaller producing companies. In the smaller producing companies, which enjoyed a differential of 75 cents a ton in the sale price of their coal, are in as good if not better condition than such companies as the Reading and the Delaware and Hudson Company. All of the operating companies enjoyed three visions are extending more generally to visions are extending more generally to onsuming channels."

That there is a more cheerful attitude toward conditions generally, especially west of the Mississippi River, is the opinion of Bradstreet's State of Trade, which says:

Western Cheerfulness Holds Up. "While reports as to trade and industry have not greatly changed, the more cheerful feeling noted last week, par-ticularly in the territory west of the Mississippi, is fully maintained, and in port trade has had a really good and sufficient basis is at hand in the excellent export statement for January. "Contributory to the spread of better

feeling has been sustained and accentuated strength of the stock market, which has witnessed the retreat of a rather extended short interest, moved thereto by the favorable tenor of re-ports from the Peace Conference and the prospects that the movement for Government operation or ownership of the railroads has been checked. Liberty Loan bonds have been aided by prospects of a change from long to short term is-

other goods for spring, a good deal of this business, by the way, being on a basis of guarantees that buyers of goods will be protected up to time of shipment Aiding this, are reports of abundant moisture, which found western soil un-frozen in wide areas, with much present and prospective gain to the record breaking area in winter wheat. Southgrowing areas of the West, Northwest and Pacific Coast States."

# PRECEDENT IS SET IN MALBONE ST. WRECK

B. R. T. Lawyer Admits Liability and Jury Awards Widow a Verdict of \$20,000.

A precedent affecting all sufferers through the B. R. T. catastrophe in the Malbone street tunnel, Brooklyn, on No-vember 1, when nearly 100 persons were killed, was established yesterday in the Supreme Court, when responsibility and liability for the accident were admitted by Thomas A. Hughes, appearing before Justice Gavagan as special counsel for the traction company.

The jury was charged simply with determining the amount of damages to which Mrs. Laura V. Flahive of 378

### URGES FARE INCREASE. Bayne Writes to Shonts Relative

process of the state of the sta

Samuel G. Bayne, president of the Seaboard National Bank, has written a letter to Theodore P. Shonts, president of the Interborough Rapid Transit Com-

pany, stating that at a recent meeting of the directors of the bank they discussed the bad financial effects of the subway fare, which was not adequate to pay the cost of the service, and that the continuance of such a policy might re-sult seriously to the finance of the entire city should disaster overtake the sub-ways through lack of funds to keep them

to Subway Tariff.

ways through lack of funds to keep them alive and maintain their proper credit. The letter in part follows:

"A prominent financier made an imperative demand on his fellow members to urge banks and trust companies to influence the city Government to permit an advance in subway fares. All the bank and trust company presidents at the meeting agreed to do so when they found an opportunity to sign a petition to this effect. I introduced the subject at a meeting of the Seaboard Bank. at a meeting of the Seaboard Bank.

The meeting empowered me to sign a properly drawn petition. In the present danger it matters little how or why money is needed. But if it is not forthcoming the ramifications of the disaster will shake the foundations of Manhattan and those who have considered the will be a proposed the support of the disaster will shake the foundations of Manhattan and those who have considered the will be a proposed the support of the disaster.

> BOSTON. MINING.

RAILBOADS.

MISCELLANDOUS.

1 Boston & Lowell, \$2 6 C & Mont Class 4, 7545 1 Conn Pass pf. 80 10 Flitchbury pf. 5715 15 Maine Central 40 10 Mass Elec pf. 14 9 Nor N H. 2716 4 Old Colony. 98 6 West End. 46

alcs. Open.
5 Ahmeek 70
40 Alloues 4146
155 Anacconds 55%
156 Anacconds 65%
156 Cal & Arisona 69
7 Calumet & Hecla 421
156 Chile 176
156 Chile 177
158 Centennial 13
150 Chine 22%
159 Copper Range 40%
159 Daly West 24%
150 Daly Baly 5

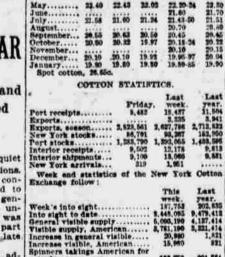
6 Old Domains
30 Oscola
30 Pond Creek
11 Ray
30 Seneca
410 Shannon
19 Superior Copper.
100 Sup & Boston

# COTTON FUTURES ARE IRREGULAR

Market Is Generally Quiet and List Closes Net Unchanged to 10 Points Off.

yesterday with irregular fluctuations. After selling at 22.40 early, May contracts declined to 22.02, but railled to 22.43 and closed at 22.20, with the general list closing barely steady, net un-changed to 10 points lower. March was relatively firm during the greater part of the day, but weakened in the late.

The market opened steady at an advance of 5 to 29 points, but soon turned easier under scattered realizing. Otherwise there appeared to be very little pressure, and after selling about 5 to 28 points net lower prices firmed up on buying by recent sellers for a reaction. The market was narrow and prices promptly yielded. The close showed reactions of



NEW ORLEANS, Feb. 21.-Considerable 

### Executor Chartered 1822 The Farmers' Loan and Trust Company Nos. 16, 18, 20 & 22 William Street Branch Office, 475 Fifth Avenue At Forty-first Street New York London Foreign Exchange Administrator Member Federal Reserve Bank and New York Clearing House

CALVES—Receipts, 500 head; 200 on sale. Market higher. Veals \$18,921.50 per 100 lbs.; culls \$14,915. Dressed calves active and firm; city dressed do., 226 30c; dressed barnyard calves 17,920c. Sales—Newton & Co.; 5s veals, 128 lbs. average, \$21.50; \$ culls, \$0,\$15.50. Kerns Commission Company; 54 veals, 115, 1521.50; 6 culls, \$0,\$14. S. Judd & Co.; 34 veals, 101,\$21; 20 culls, \$2,\$15.5. S. Sanders; 16 veals, 130,\$21.50; \$. 104.\$15.50; \$. 2018, \$10,\$21.50; \$. \$10.50; \$.

## 18.20g 16.75; pigs. good to choics. \$14.50 |

## 18.20g 16.75; pigs. good to choics. \$14.50 |

## 18.20g 16.75; pigs. good to choics. \$14.50 |

## 18.20g 16.75; pigs. good to choics. \$14.50 |

## 18.20g 16.75; pigs. good to choics. \$14.50 |

## 18.20g 16.75; pigs. good to choics. \$14.50 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics. \$14.20 |

## 18.20g 16.75; pigs. good to choics

### NEW YORK STOCK EXCHANGE PRICES.

Bid.	ANK	101v.	Sales.		Open-	High-	Low-	Clos-	Net
05 14		7	200	Tobacco Products of	105.54	105%	105%	105%	+ 1
38%	39	- 5	100	Transue & Williams Steel	3814	3814	3814	3814	+ 54
47	50	1	200	Twin City Rapid Transit.	48	4834	48	48 %	+ 2%
76	80	- fi	100	Union Bag & Paper	77 M	77.94	77.4	77.54	
	130 %	10		Union Pacific		130%	12914	150	++ 5
74.	74%	4		Union Pacific pf		7434	74	7434	+ 1
40%	41	4	500	United Alloy Steel	40%	40%	4036	4016	+ 3
	12416	- 9	16400	United Cigar Stores	10016	1244	122	124 12	+ 11
1256	1274	4.4		United By Investment	10%	1316	104	127	<b>计</b> 数
24	2514	2.5		United By Investment pf	2816	2514	23	25	# 23
19%	19%	100		U S Cast Iron Pipe & Fdy	10	2014	19	19%	H 2
52	52 1/2	5	1400		5214	6735	5234	53	+ 17
10%	111	16		U S Industrial Alcohol	10854	112	10.834	110%	+ 20
0014	103	7	25	U S Industrial Alcohol of	10236	10214	1021	102 %	4.1
81 %	815	*:1	52200	U 8 Rubber	773.	81%	775	8114	+ 4
4714	48	5	1900		4.6	47%	46	47.54	+ 14
94%	94%	6	94800	U S Steel	.93	94%	9.3	940	+ 15
1414	1141/2	10	200		114	114	114	114	L
68%	6914	M 1/25-534	12200	Utah Copper	66	6934	65.76	6834	+ 2
16	1616	4		Utah Securities Corp	16	16	16	16	300
54%	874	11 201	2200	Va-Caro Chemical	515	Dinn.	04%	55	+ 1
8/4		4	990	Wabash	22	S 9m	81	8 m	+ 3
32%	3214	6		Wabash of A	64	3234	82	3314	+ 5
1036	66%	1		Wells Fargo Express		64	64	64	+ 13
1834	19	1000		Western Maryland Western Pacific	10%	1114	10%	11	+ 3
55	56	6		Western Pacific pf	18	18	18	15	+ 1
87	58	7		Western Union Tel	87.16	87%	8734	5519	+ 33
434	44	314		Westinghouse E & M	4334	4414	433	8714	77 9
8	9			Wheeling & Lake Erie	9 9	2	10.20	44	* 3
18	10	2.5	7.00	Wheeling & Lake Erie pf	1834	1816	1836		+ 1
51	5114	* 4	1100	White Motor	511	5114	51	18%	
2634	263	1		Willys-Overland	26.78	261	26	2614	****
99	921	7		Willys-Overland pf		925	92	924	# 5
7014	70%		500	Wilson & Co	7014	70%	7014	707	1 2
203	12115	1	200	Weolworth, F W	12015	1200	1201	120%	7 2
59%	60		3800	Worthington Pump	56	60	5574	60	1 .1
89 54	9134	1	100	Worthington Pump of A.	895.	89.54	89%	89 4	+ 54
69	7014	6	71.05.0	Worthington Pamp of B	6746	69	6714	69	275.

### MISCELLANEOUS MARKETS





Sales.

So Am Shipbuilding 155 166 160 160 160 160 160 Armour pf. 1014; 1014; 1014; 1014; 1015; 100 Booth Fisheries. 154, 204; 154, 205 Booth Fisheries. 205 Booth Fisher 6 Newray
b Porc Imp 1
6 Preston E D 2
7 Thomp seriet 2
Vipond 1
14 West Done 1 CANADIAN WAR LOANS. BONDS. | BONDS | Booth Fish 6s | 301/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/2 | 501/

| NEW YORK BANK STOCKS, | Bid.Asked. | Bid.Asked. | Ga. | Asked. | Bid.Asked. | Bid.Asked. | 27 Siz | Siz | Gotham N | 200 | 220 | Oxen. | Asked. | 28 Siz | Bid.Asked. | Bid.Asked. | 27 Siz | Siz | Common | Asked. | Ask

SHEEP AND LAMBS—Receipts, 1,526 head; 14 dars on sale. Sheep firm; lambs higher. Common to good sheep (ewes) sold at \$8.50 fl1 per 100 lbs; culls, \$7; ordinary to fairly prime lambs, \$16.75 fl8.66. Dressed multon steady at 16 fl21c, per lb.; dressed lambs firm at 28 fl2c. Country dressed hothouse lambs easier at \$12 fl fe per carcass. easier at \$12.916 per carcass.

HOGS—Receipts, 4,045 head; 1 car on sale. Market lower. Light to fairly heavy hogs sold at \$17.25.918 per 100 ibs.; pigs, \$16.50; roughs, \$15.50. Country dressed hogs higher at 19.922c, per lb.; roseting pigs almost nominal at 30.623c. Sales—Kerns Commission Company; 65 Pennsylvania hogs, 152 lbs. average, \$17.25; \$1 roughs, 257, \$15.50. S. Sanders; 29 State pigs, 101, \$16.50.

Live Stock Markets in Other Cities. Live Stock Markets in Other Cities.

KANSAS CITY, Feb. 21.—Hogs—Receipts, 7,000; steady, Bulk, \$17.017.55; heavy, \$17.50.217.55; packing and butchers, \$17.40.217.75; lights, \$16.90.917.25; pigs, \$12.816.
Cattle—Receipts, 2,500; no Southerns; steady, Frims fad steers, \$18.919; drassed beef steers, \$12.918; Western steers, \$12.918; cows, \$8.914; helters, \$8.95.914.50; stockers and feeders, \$5.916; bulls, \$7.50.310.50; calves, \$7.918.
Sheep-Receipts, 4.000; steady, Lambs, \$17.75.92; 90; yearlings, \$14.915.75; wethers, \$12.913; evens, \$11.75.92; stockers and feeders, \$10.917.

feeders, \$10@17.

CHICAGO, Feb. 21.—Hoge — Receipts, 32,000: market closed active, fully 10 to 20 cents higher than yearerday; light and light mixed showing most gain; es imated to morrow 30,000. Bulk of sales, \$17.559 17.85; hutchers, \$17.650 18, light \$17.250 17.80; packing, \$16.75 317.80; throwout, \$18.25 316.75, pigs, good to choice, \$14.50 316.55.

Cattle—Receipts, 6,000; low grade she

DIVIDENDS AND INTEREST.

Swift & Company

Dividend No. 133

Dividend of TWO DOLLARS (12.00) per share on the capital stock of Swift & Company, will be paid on April 1, 1919, to stockholders of record. March 10, 1919, as shown on the books of the Company.

P. S. HAYWARD, Secretary.

St. Louis, Mo. February 4, 1919.
The Board of Directors of Brown Shoe Company, Inc. at a meeting held today declared a dividend of \$1.50 per shars upon the Common Stock of this Company, payable March 1, 1918, to common stockholders of record at the close of business February 20, 1919.

WM. KRAII, Secretary.

SUBROGATES' NOTICES.

ANDREWS, HORACE E.—In pursuance of an order of Honorable John P. Cohalan, a Surrogate of the County of New York, notice is hereby given to all persons having claims against Horace E. Andrews, late of the County of New York, deceased, to present the same with vouchers thereof to the subscriber at her place of transacting business at the office of C. Andrade, Jr., at Vanderbilt Avenue, in the City of New York, or or before the 20th day of July.

Attorney for Executrix, No. 32 Vanderbill Avenue, Borough of Manhattan, City of New York.

F. S. HAYWARD, Secretary,

Union Stock Yards,

others unchanged.

PHTTSRIRG. Feb. 21.—Castle steady:
supply light. Frime. \$16.26 J1.10 Shep
steady: subply light; prime wethers. \$18.50
13.50. Foulks and common. \$4.50 \$6.50 lambs.
\$13.26. Verille and common. \$4.50 \$6.50 lambs.
\$13.26. Verille and common. \$4.50 \$6.50 lambs.
\$13.26.26. Verille and common. \$4.50 \$6.50 lambs.
\$12.26.26. Verille and common. \$4.50 \$6.50 lambs.
\$12.26.26. Verille and common. \$4.50 \$6.50 lambs.
\$12.26.26. Verille and common. \$4.70 \$6.50 lambs.
\$12.26.26. Verille and common. \$4.70 \$6.50 lambs.
\$12.26.26. Verille and common. \$4.70 \$6.50 lambs.
\$12.26.26. Verille and common. \$4.50 \$6.50 lambs.
\$12.26.26. Verille a